

Article - Tax - Property

[\[Previous\]](#)[\[Next\]](#)

§7-237.

(a) Except as provided in subsection (b) of this section, personal property is exempt from property tax if the property is machinery or equipment used to generate:

- (1) electricity or steam for sale; or
- (2) hot or chilled water for sale that is used to heat or cool a building.

(b) Subject to § 7-514 of this title, personal property that is machinery or equipment described in subsection (a) of this section is subject to county or municipal corporation property tax on:

- (1) 75% of its value for the taxable year beginning July 1, 2000; and
- (2) 50% of its value for the taxable year beginning July 1, 2001 and each subsequent taxable year.

[\[Previous\]](#)[\[Next\]](#)